

**Town of Shrewsbury - Board of Selectmen
Shrewsbury Public Access Studios
15 Parker Road
Thursday, December 26, 2002 at 7:00 PM**

Minutes

Present:

Bruce Card, Maurice DePalo, Thomas Fiore, Philip Hammond, and John Lebeaux. Mr. Fiore, Chairman, called the meeting to order at 7:00 pm.

Preliminaries:

Selectmen taped 2 Roundtable shows.

Old Business:

1. Act on additional Community Septic Management Program loan documents authorizing \$200,000 additional borrowing authorization and authorization of chairman to sign all documents.

On a motion by Mr. Lebeaux, seconded by Mr. DePalo it was unanimously voted:

- (1) That the Town shall issue a bond or bonds in an aggregate principal amount not to exceed \$200,000 (the "Bonds") pursuant to Chapters 29C and 111 of the General Laws and a vote of the Town passed October 20, 2000 (Article 6), for a community loan program (the "Project");
- (2) That in anticipation of the issuance of the Bonds the Treasurer is authorized to issue an interim loan note or notes (the "Notes") from time to time in an aggregate principal amount not to exceed \$200,000;
- (3) that each Bond or Note shall be issued as a single registered security, and sold to the Massachusetts Water Pollution Abatement Trust (the "Trust") at a price determined pursuant to the Loan Agreement;
- (4) that the Treasurer is authorized to determine the date, the form, the maximum interest rate and the principal maturities of each Bond and Note, and to execute a Loan Agreement or Agreements with the Trust with respect to the sale of the Bonds and Notes, such date, form and maturities and the specific interest rate or rates of the Bonds and Notes to be approved by the majority of the Board of Selectmen and the Treasurer and evidenced by their execution of the Bonds or Notes;
- (5) that all action take to date by the Town and its officers and agents to carry out the project and its financing, including the execution of any loan agreement by the Treasurer, are hereby ratified, approved and confirmed; and
- (6) that the Treasurer and the other appropriate Town officials are each hereby authorized to take any and all actions necessary and convenient to carry out the provisions of this vote, including execution and delivery of the Loan Agreement or Agreements and the Project Approval Certificate and Regulatory Agreement or Agreements relating to the Project.

Motion was made, seconded and unanimously voted to adjourn the meeting at 8:30pm.

Sincerely,

Thomas A. Fiore
Chairman

